GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

STARRED QUESTION NO:290
ANSWERED ON:04.08.2017
Merger or Acquisition of Coal Companies
Rathore Shri Hariom Singh

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the merger or takeover of some of the debt ridden coal companies has taken place recently and if so, the details thereof;

(b) the details of rules and procedure for companies for merger and takeover in cases where they are already facing Central Bureau of Investigation (CBI) probe;

(c) whether the Government agencies have given clearance to those companies" merger or takeover in the coal sector and if so, the details thereof;

(d) whether the facts of cases against such companies were looked into and if so, the details thereof; and

(e) whether the issues like bank"s Non-Performing Assets (NPAs) and small investors" interests were also looked into and if so, the details thereof?

Answer

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY)

(a): No Madam. There has been no case of merger or takeover of the debt ridden coal companies from 01.04.2017 till date.

(b) to (e): Does not arise.
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